

ASX ANNOUNCEMENT 29 April 2024

Drilling of 4 Compelling Gold Targets Completed - Central Yilgarn (100%)

HIGHLIGHTS

- A 13 hole (1,590m) RC program has been completed at Central Yilgarn, testing 4 compelling gold targets being Viper, Leghorn, Chicken Little and Honey.
- Drilling at each target intersected the expected mineralisation style and anomalism. Assay results are expected in June 2024.
- Viper, Leghorn and Chicken Little have known gold mineralisation from limited previous exploration with significant intercepts including:
 - T1: BARAC0136: 15m @ 1.5g/t Au from 12m, incl. 3m @ 6.7g/t Au from 12m (Viper)
 - T2: BARRC007: 48m @ 0.7g/t Au from 27m, incl. 21m @ 1.3 g/t Au from 54m (Leghorn)
 - T6: BARAC0477: 24m @ 1.6 g/t Au from 0m, incl. 9m @ 3.3g/t Au from 12m (Chicken Little)
- Honey is a shallow historical working with free gold in altered ultramafic rocks, similar to the high-grade Wattle Dam deposit (~250koz @ 10.9 g/t Au produced¹). Honey contains no previous drilling.

Dreadnought Resources Limited (“Dreadnought”) is pleased to announce the completion of drilling at 4 compelling gold targets at the 100% owned Central Yilgarn project located in Western Australia.

Dreadnought’s Managing Director, Dean Tuck, commented: “We liked what we saw from our RC drilling at Viper, Leghorn, Chicken Little and Honey. Assays in June 2024 are eagerly anticipated. We are now mobilising to test our high-grade gold targets at Mangaroon and to undertake further target generation and definition work. Our gold and copper focused exploration programs for 2024 are well underway and we look forward to a steady stream of results for the remainder of the year.”



Figure 1: RC Rig drilling at Honey with historical workings in the foreground.

1. Bath, A. B., et al., Alteration patterns linked to high grade gold mineralisation the Wattle Dam deposit, Western Australia. Ore Geology Reviews 125 (2020).

SNAPSHOT – CENTRAL YILGARN

Central Yilgarn - 100% Owned

- Over 1,400km² of highly prospective ground within the world class Yilgarn Craton.
- Covering 140 strike kms of greenstone belts including Illaara, Yerilgee, Evanston and South Elvire.

Consolidated Opportunity

- For the first time ever, the Illaara, Yerilgee, Evanston and South Elvire greenstone belts are under one group's control and can be assessed on a consolidated basis. Dreadnought has systematically merged all data in relation to the greenstone belts.

Genuine Camp Scale Potential

- An intensive review has identified 7 camp scale prospects with promising lithostructural settings and known gold mineralisation with supportive pathfinder geochemistry.

Significant, Step-change, Growth Potential

- Key catalysts to be pursued in 2024 include:
 - Honey: Wattle Dam analogue (>250koz @ 10.9 g/t Au)
 - Viper: ~1,500m x ~800m Au-As-Sb anomaly with **15m @ 1.5g/t Au** from 12m, including **3m @ 6.7g/t Au** from 12m (BARAC0136 ASX.AMD 14 September 2017)
 - Leghorn: ~3,500m x ~300m Au-As-Bi-Mo-Te-W anomaly with **48m @ 0.7g/t Au** from 27m, including **21m @ 1.3 g/t Au** from 54m (BARRC007 ASX.AMD 14 September 2017)
 - Chicken Little: ~1,500m x ~300m Au-As-Sb-Pb-Zn-Ag anomaly with **56m @ 0.8g/t Au** from 0m, including **24m @ 1.6 g/t Au** from 0m and **9m @ 3.3g/t Au** from 12m (BARAC0447 ASX.AMD 14 June 2018)
 - Snowflake: **16m @ 1.9g/t Au** from 0m, including **4m @ 8.5 g/t Au** from 0m (STKAC0118 ASX.AMD 22 November 2018)
 - Megatron: **9m @ 2.6g/t Au** from 23m, including **3m @ 7.1 g/t Au** from 26m (STKAC0154 ASX.AMD 22 November 2018)

Gold is a Long-term, Strategic, Global Asset During Uncertain Times

- Gold is a long-term, strategic, global asset that provides a store of value in uncertain times. With banking sector uncertainty, geopolitical tensions and a challenging economic environment, gold's role as a safe haven has come to the fore.
- Private and central bank demand for gold from China is strong as is other central bank buying.

TI Prospect: Viper BIF Hosted, High Grade Au Target

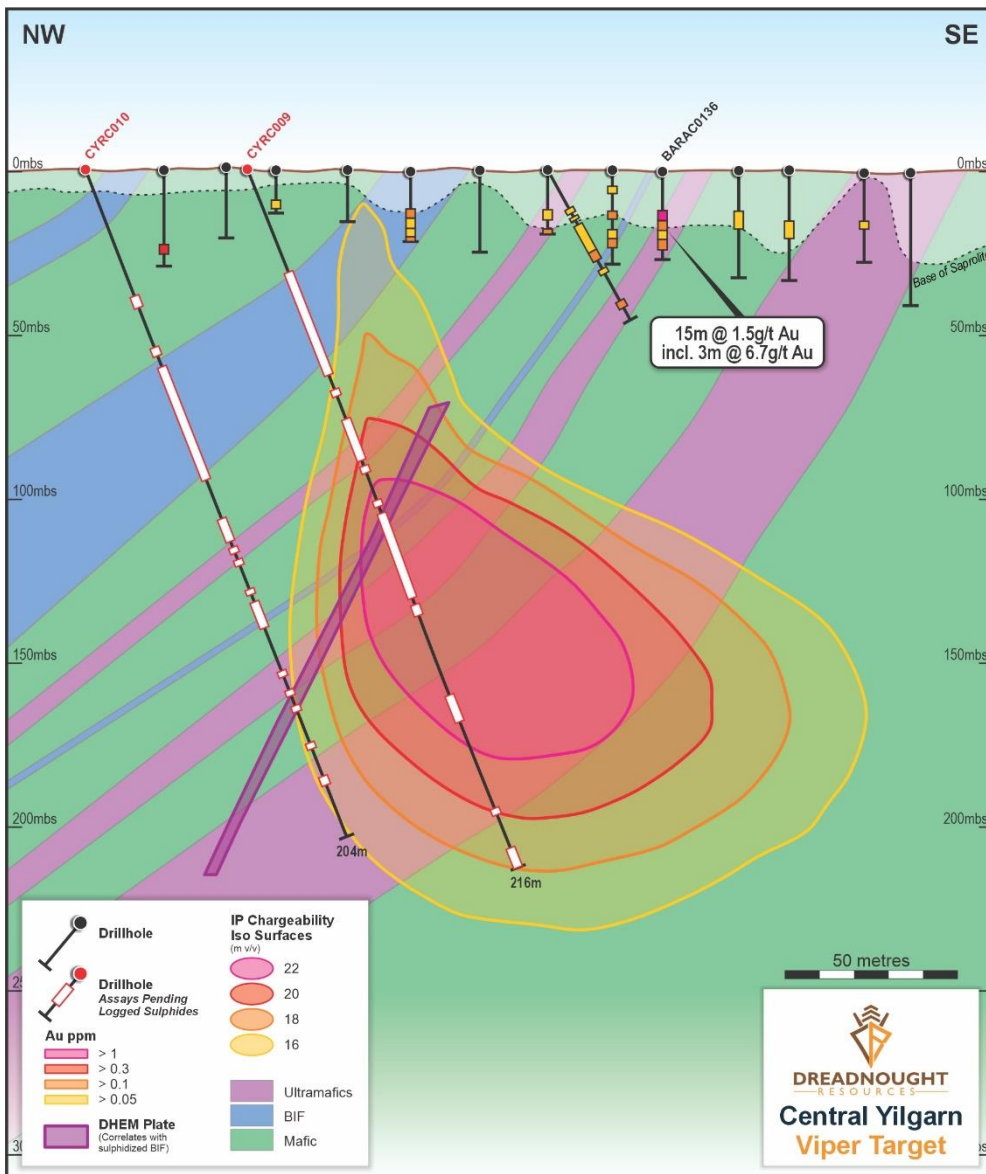
Viper is located within the Evanston greenstone belt ~10kms along strike from the historic Evanston gold mine (Ramelius Resources). The Evanston deposit was discovered as outcropping mineralisation in 1937 and mined intermittently until the early 2000s. Evanston is a banded iron formation (“BIF”) hosted, high-grade deposit and, along with the Copperhead gold mine in Bullfinch, is a conceptual analogue for Viper.

Between the Evanston gold mine and Viper, there are shallow historical workings on outcropping BIFs. Viper itself is a ~1,500m x ~800m Au-As-Sb anomaly over an area of complexly deformed and possibly faulted BIFs and ultramafic rocks. There is no outcropping BIF, a possible indication of sulphidation and mineralisation undercover.

First pass AC drilling in 2017 and 2018 intersected significant mineralisation including:

BARAC0136 15m @ 1.5g/t Au from 12m, including 3m @ 6.7g/t Au from 12m.

The recent drilling at Viper (3 RC holes, 612m) targeted coincident AC, downhole EM and IP anomalies. Drilling intersected a sequence of moderately west dipping mafic amphibolites, ultramafics and BIFs. Significant sulphide mineralisation and silicification was observed through the BIF horizons, characterised by a disseminated pyrite-pyrrhotite-arsenopyrite assemblage. Highly altered sections of the BIF were focused on the footwall contact with the volcanic sequence, consisting of meta-basalts, dolerites and ultramafics similar to mineralisation at Evanston.



The main chargeability anomaly tested with CYRC009 coincided with both a shallower sulphidised BIF-mafic-ultramafic contact (that is also coincident with the down hole EM anomaly) and deeper moderately disseminated magnetite within serpentinised ultramafic stratigraphy. It is uncertain at this stage which is responsible for the IP anomaly.

The downhole EM anomaly appears to be related to magnetite-rich and sulphidised BIF horizons that are related stratigraphically with mineralised intercepts in previous AC drilling and therefore possibly related to mineralisation.

Assay results are expected in June 2024.

Figure 2: Cross section of Viper showing previous shallow AC drilling in relation to the modelled DHEM plate, IP chargeability shells and 2 of the recent RC holes.

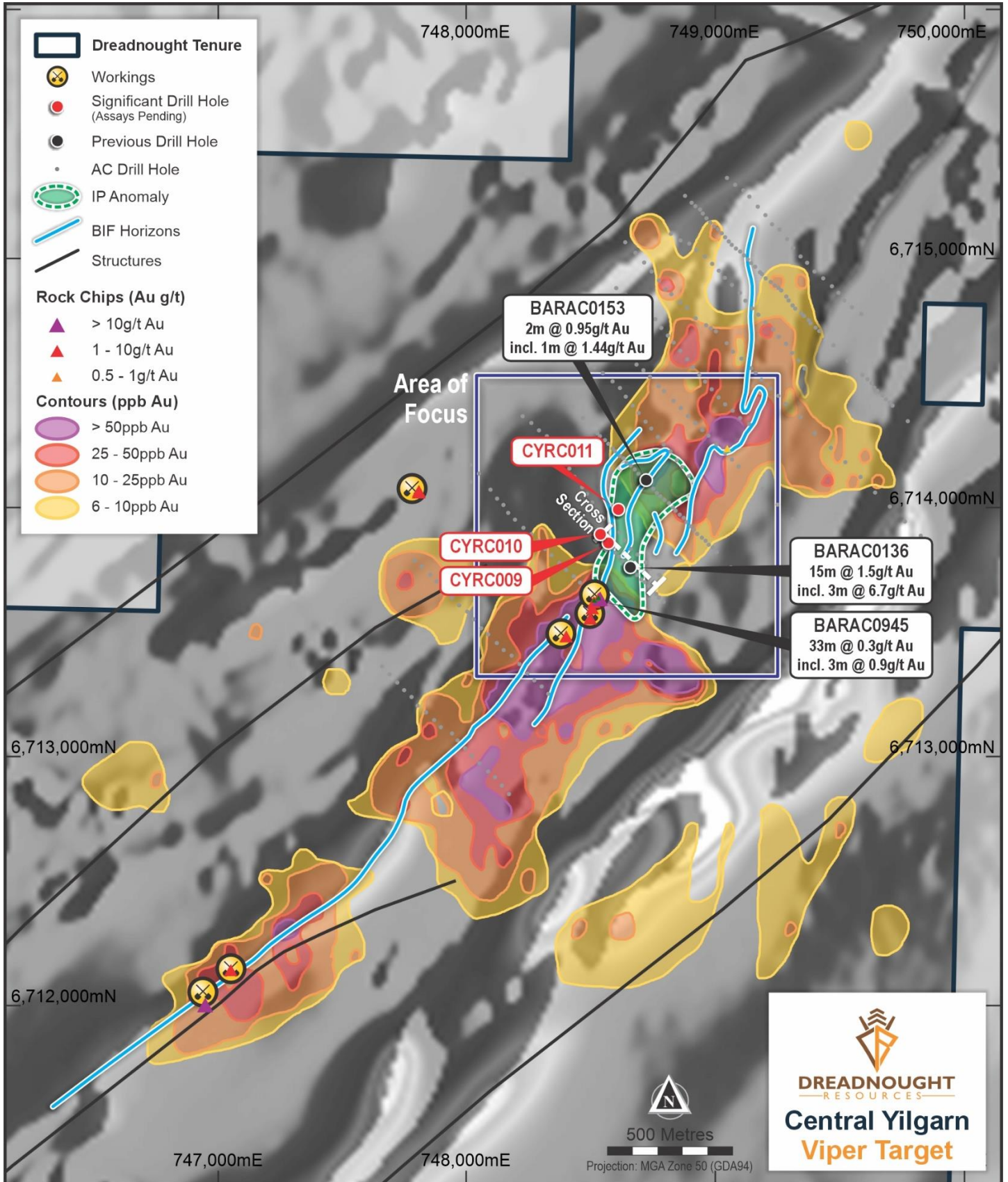


Figure 3: Plan view of Viper highlighting the location of recent drilling in relation to previous drill intercepts, the IP anomaly and the gold-in-soil geochemical anomalies over a greyscale magnetic image.

T2 Prospect: Leghorn and Honey Targets

Leghorn is located within the South Elvire greenstone belt which was first identified as prospective for gold in the late 1980s with significant BLEG anomalies which have never been followed up.

Leghorn itself is a ~3,500m x ~300m Au-As-Bi-Mo-Te-W anomaly along a sheared contact of ultramafics and high titanium mafic amphibolites that has seen limited drilling by shallow, wide spaced, first pass AC and RC drilling.

During the AC program, gold mineralisation was identified during earthworks and an RC fence line was drilled producing significant gold intercepts including:

BARRC007 48m @ 0.7g/t Au from 27m, including 21m @ 1.3 g/t Au from 54m.

In 2018, a diamond hole (BARDD002) was drilled close to BARRC007 to provide core for structural and petrophysical study. BARDD002 intersected 34m @ 0.5g/t Au including 1m @ 2.0g/t, 7m @ 1.0g/t and 1m @ 2.9g/t Au. Mineralisation was confirmed to be hosted in multiple phases of quartz-sulphide veins, disseminated sulphides and carbonate alteration within high titanium mafic amphibolites. In 2019, an IP survey identified a significant chargeability anomaly beneath the shallow drilling. Despite these encouraging results, no further work was undertaken.

Drilling at Leghorn (2 RC holes, 414m) targeted both mafic-hosted gold mineralisation identified in historical drilling and a nearby IP chargeability anomaly. Drilling (CYRC007) beneath the historical mineralisation intersected a highly deformed package of mafic amphibolites, felsic intrusives and ultramafic rocks. Moderate amphibolite-hosted sulphide mineralisation was observed between 40-51m, and 140-170m depth. Both zones were adjacent to strong rheological contrasts with thick ultramafic sequences adjacent to aplitic dykes, and leaves open the potential for both shallow or steeply dipping mineralisation and/or multiple mineralised lodes.

Drilling (CYRC008) of the IP chargeability intersected a thicker sequence of serpentinised ultramafic rocks with abundant disseminated magnetite and sulphides. This magnetite-sulphide unit coincided with the main chargeability anomaly.

Honey is a shallow working that hosts free gold within altered ultramafic rocks with no obvious sulphide alteration or veining. This is similar to the high-grade Wattle Dam deposit (>250koz @ 10.9 g/t Au). Honey contains no previous drilling.

Drilling at Honey (6 RC holes, 294m) targeted the historical shallow, high-grade gold workings and a coincident gold-in-auger anomaly, within highly deformed mafic and ultramafic rocks under shallow calcrete cover. All 6 shallow holes successfully intersected the target stratigraphic sequence of sheared mafics, ultramafics and serpentinites. The targeted lithological contacts

were highly deformed, consistent with geological mapping within and surrounding the shallow gold workings. Sporadic quartz veinlets with associated sulphides were observed in the footwall and hangingwall, which may be related to mineralisation.

Results are expected in June 2024.

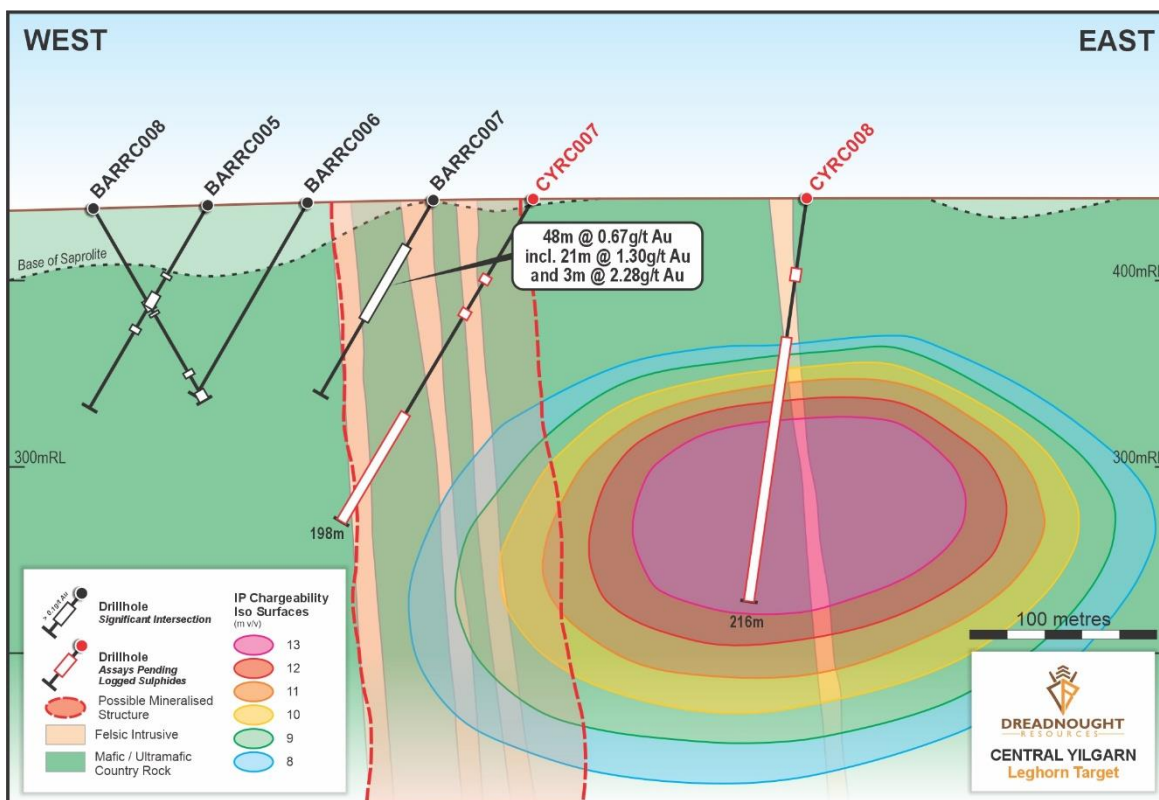


Figure 4: Cross section of Leghorn showing previous RC drilling in relation to IP chargeability shells. The conceptual mineralised structure and recent holes are also shown.

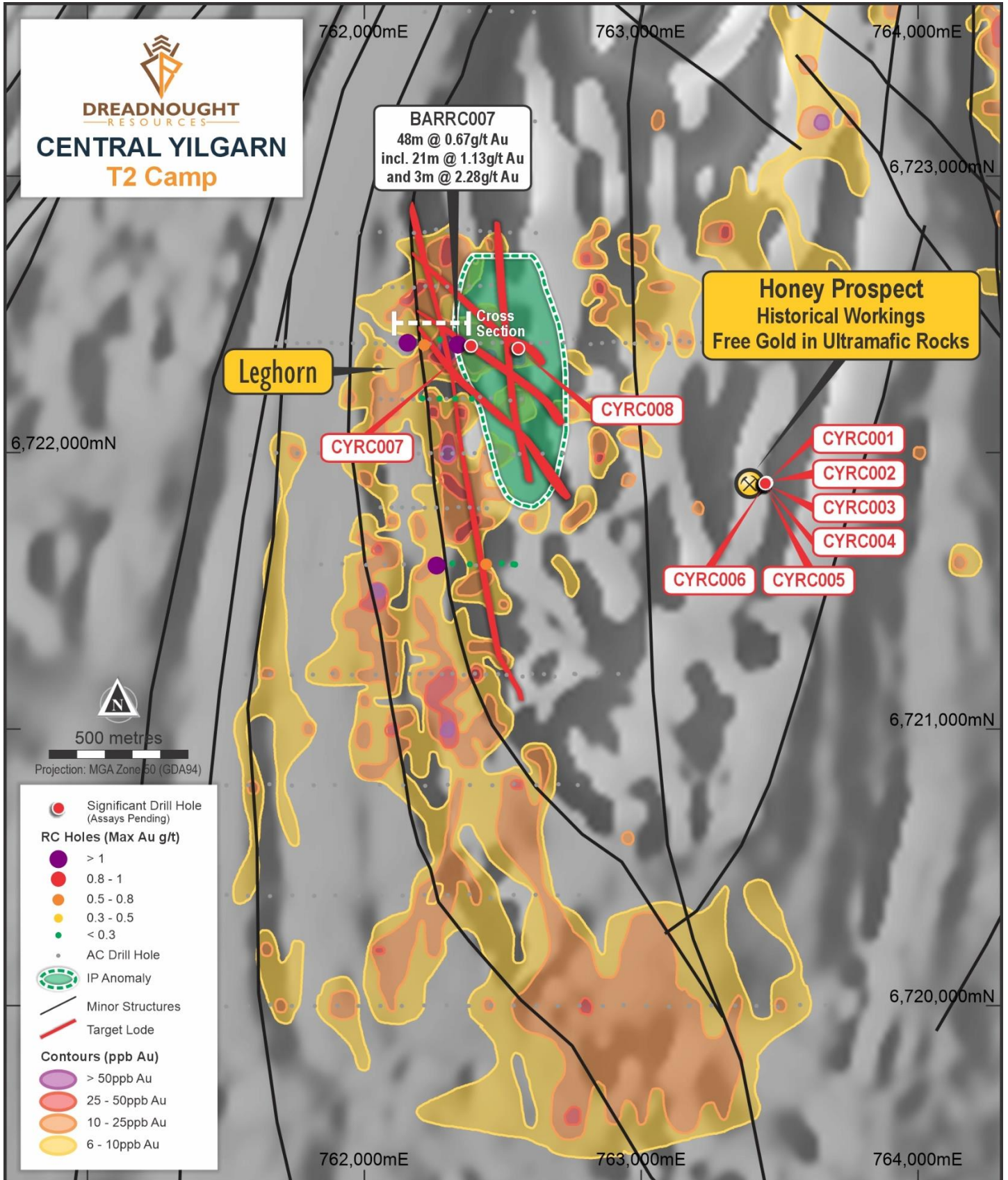


Figure 5: Plan view of Leghorn and Honey highlighting the location of recent drilling in relation to previous drill intercepts and the IP anomaly and gold-in-soil geochemical anomalies over a greyscale magnetics image.

T6 Prospect: Chicken Little Target

The Chicken Little, Snowflake and Megatron targets are located within the T6 prospect in the centre of the Yerilgee greenstone belt. T6 contains significant gold and pathfinder anomalism associated with a series of felsic and lamprophyre intrusions into a sequence of mafic, ultramafic and BIF lithologies. Across T6, there is a clear fractionated intrusion related hydrothermal cell with the pathfinder geochemical gradient transitioning from Mo-W associated with a major felsic intrusion to Bi-Te and As-Sb.

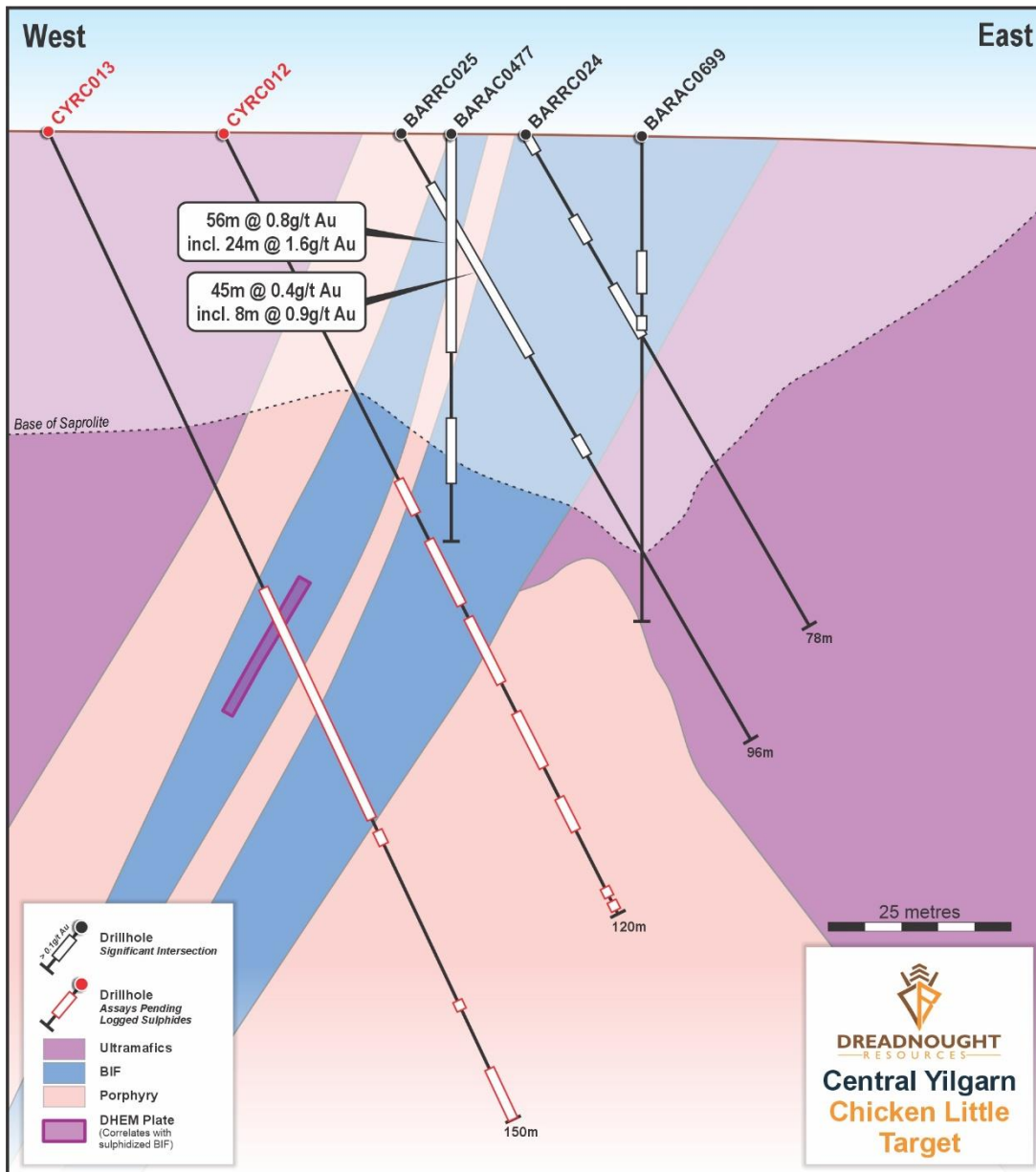
Chicken Little is a ~1,500m x ~300m Au-As-Sb-Pb-Zn-Ag anomaly along an intrusive contact of BIFs-ultramafic and sediment package with felsic porphyries. During first pass wide spaced AC drilling in 2018, gold mineralisation was identified during earthworks and an RC fence line was drilled producing significant gold intercepts including:

BARAC0477: 56m @ 0.8g/t Au from 0m, including **24m @ 1.6 g/t Au** from 0m and **9m @ 3.3g/t Au** from 12m.

In 2018, 4 shallow RC fence lines along ~900m of strike were drilled identifying pervasive gold mineralisation.

Drilling at Chicken Little (2 RC holes, 270m) intersected a moderate to strongly sulphidised ~40m wide BIF horizon, comprised predominantly of pyrite-pyrrhotite, with isolated sections hosting significant arsenopyrite mineralisation. The BIF horizon is consistent with gold mineralisation intersected in historical up-dip AC drilling. Within the BIF horizon, highest zones of deformation and sulphide alteration occurred on the footwall and hangingwall contacts with a quartz-feldspar intrusive porphyry, along with a highly altered horizon of felsic schist. The felsic schist is interpreted to be either highly altered sedimentary rock or a small porphyritic intrusion and appears to be a key structural component to the mineralisation at Chicken Little. Accompanying the BIF-hosted sulphide mineralisation, variable weak to moderate quartz veining with associated sulphides were observed throughout the footwall and hangingwall quartz-feldspar porphyry intrusion.

Results are expected in June 2024.



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Figure 6: Cross section of Chicken Little showing previous RC drilling, gold mineralisation within BIFs and associated ultramafics and recent RC holes.

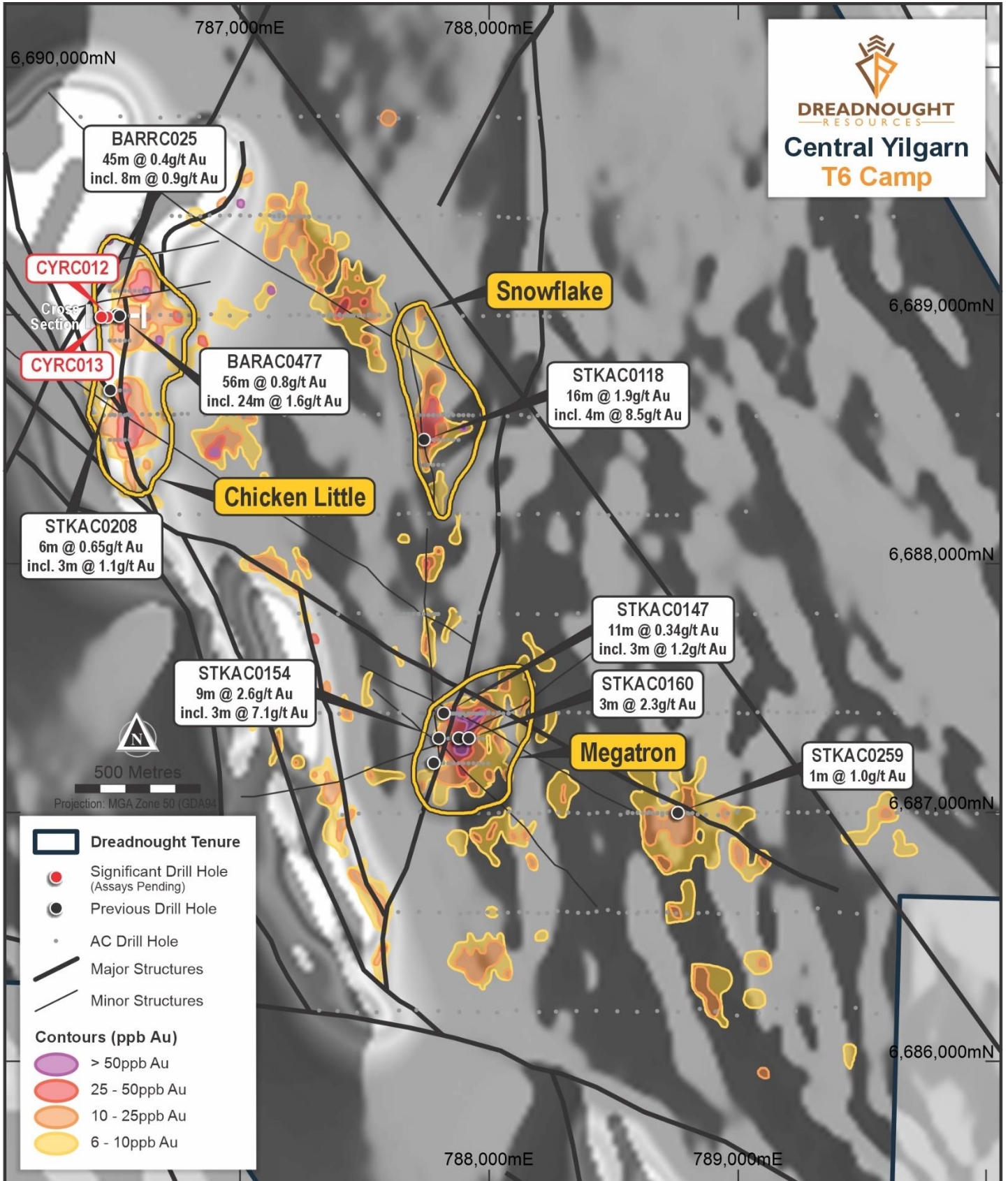


Figure 7: Plan view of the T6 prospect highlighting the location of recent drilling at Chicken Little in relation to previous drill intercepts and gold-in-soil geochemical anomalies over a greyscale magnetics image.

Central Yilgarn (100%) – Background

Central Yilgarn covers four greenstone belts within the highly prolific Yilgarn Craton of Western Australia. The project is located ~190kms northwest of Kalgoorlie and is adjacent to numerous large gold operations including Davyhurst (Ora Banda Mining), Marda (Ramelius Resources) and Mt Ida (Delta Lithium & Aurene Group Mining) – Figure 8.

Modern gold exploration only commenced in 2016 with wide spaced geochemical work to define evidence of camp scale gold, pathfinders and alteration signatures. Since then, detailed project scale geophysical (magnetics, gravity) and soil geochemical work has defined over a dozen camp scale prospects which have received only limited first pass AC and/or RC drilling. First pass drilling at several of these camp scale prospects intersected significant gold mineralisation that was not followed up.

For the first time ever, the Illaara, Yerilgee, Evanston and South Elvire greenstone belts are under one group’s control and can be assessed on a consolidated basis. Dreadnought has systematically merged all data in relation to the greenstones. This has resulted in the prioritisation of 7 camp scale prospects (T1, T2, T6, T11, T18, T20, and T21). Importantly, 3 of these prospects have walk up targets which were drilled in this recent program. Target definition and generation work is ongoing.

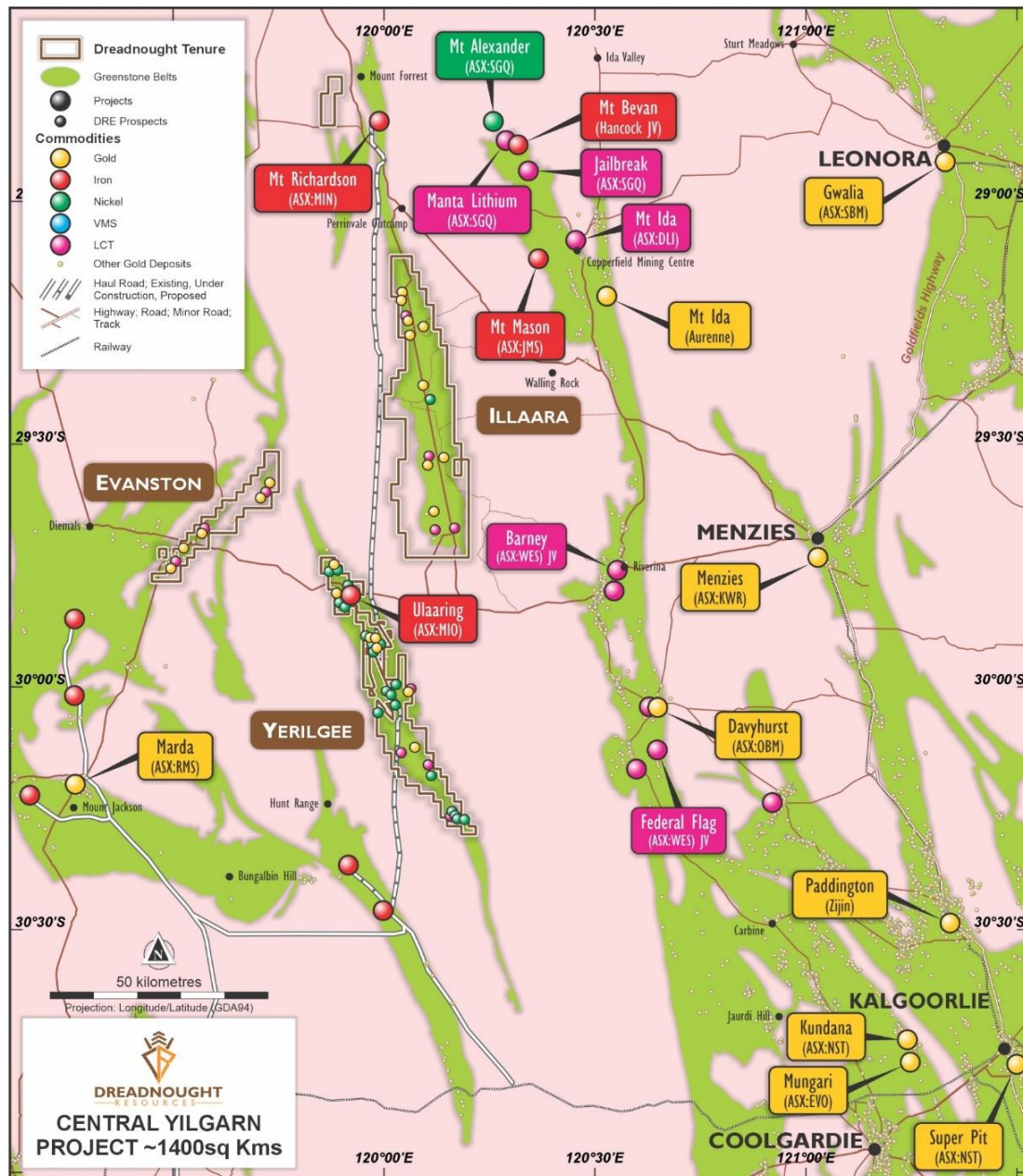


Figure 8: Plan view image of Central Yilgarn in relation to neighboring projects and existing infrastructure over a basic granite greenstone geology map.

Below is a summary of prospects, targets, highlights, activities and observations:

Prospect	Target	Highlights	Activities/Observations
T1	Viper	~1,500m x ~800m Au-As-Bi-Sb-Te-W soil anomaly. Previous significant intercepts: 15m @ 1.5g/t Au from 0m, incl. 3m @ 6.7g/t Au from 12m	3 RC holes, 612m completed. Downhole EM anomaly appears related to magnetite-rich and sulphidised BIF horizons that are related stratigraphically with mineralised intercepts in previous AC drilling.
T2	Leghorn	~3,500m x ~300m Au-Bi-Mo-Sb-Te-W soil anomaly. Previous significant intercepts: 48m @ 0.7g/t Au from 27m, incl. 21m @ 1.3 g/t Au from 54m	2 RC holes, 414m completed. Drilling identified: - beneath the historical mineralisation, a highly deformed package of mafic amphibolites, felsic intrusives and ultramafic rocks. Moderate amphibolite-hosted sulphide mineralisation between 40-51m, and 140-170m. Both zones are adjacent to strong rheological contrasts with thick ultramafic sequences adjacent to aplitic dykes. - at the IP chargeability anomaly, a thicker sequence of serpentinised ultramafic rocks with abundant disseminated magnetite and sulphides.
	Honey	Wattle Dam analogue (>250koz @ 10.9 g/t Au)	6 RC holes, 294m completed. Drilling intersected the target stratigraphic sequence of sheared mafics, ultramafics and serpentinites. Sporadic quartz veinlets with associated sulphides were observed in the footwall and hangingwall.
T6	Chicken Little	~1,500m x ~300m Au-As-Pb-Zn-Sb-Ag soil anomaly. Previous significant intercepts: 56m @ 0.8g/t Au from 0m, incl. 24m @ 1.6 g/t Au from 0m and 9m @ 3.3g/t Au from 12m	2 RC holes, 270m completed. Drilling intersected a moderate to strongly sulphidised ~40m wide BIF horizon, comprised predominantly of pyrite-pyrrhotite, with isolated sections hosting significant arsenopyrite mineralisation.
	Snowflake	Previous significant intercepts: 16m @ 1.9g/t Au from 0m, incl. 4m @ 8.5 g/t Au from 0m	Geochemical/geophysical work prior to follow up drilling, planned.
	Megatron	Previous significant intercepts: 9m @ 2.6g/t Au from 23m, incl. 3m @ 7.1 g/t Au from 26m	Geochemical/geophysical work prior to follow up drilling, planned.
T11	TBD	~20km long lithostructural corridor in the centre of the greenstone belt with intermediate to felsic intrusives. Numerous Au-Bi-Mo-Sb-Te-W geochemical anomalies broken up by recent sand cover. Previous shallow workings with rock chip results up to 15.4g/t Au	Geochemical surveys and mapping, completed.
T18	Sheoak Lawrence's	~12km long lithostructural corridor with a moderate to strong Au-Ag-As-Bi-Mo-W soil anomaly. Previous shallow workings with rock chip results up to 54.4g/t Au	Geochemical surveys and mapping, planned.
T20	CRA Homestead	~15km long lithostructural corridor in the centre of the greenstone belt with a weak to locally intense Au-As-Sb anomaly in area of anomalously deep weathering and sand cover rendering soil surveys largely ineffective.	AC drilling through cover and deep weathering, planned.
T21	Black Oak Metzke's Find	~10km long lithostructural anomaly in the western mafics with local felsic intrusives with a moderate Au-Ag-As-Bi anomaly. Contains previous workings and the Metzke's Find Resource (14,900oz @ 6.8g/t Au).	AC drilling through cover and deep weathering around Black Oak and 1-2 RC holes at Metzke's North, planned.

Table I: Summary of prospects, targets, highlights, activities and observations

Background on Central Yilgarn (E16/495, E29/957, E29/959, E29/965, E29/1050, E29/1153, E29/1204, E29/1205, E30/471, E30/476, E30/485, E30/493, E30/494, E30/534, E30/554, E77/2403, E77/2416, E77/2432, E77/2634: 100%) (E29/1074, E30/499, P30/1157: Option to Acquire)

Central Yilgarn is located ~190 kms from Kalgoorlie and comprises 22 tenements (~1,400kms²) covering ~150km of strike along the majority of the Illaara, Yerilgee, South Elvire and Evanston greenstone belts. For the first ever time, Central Yilgarn has been consolidated through acquisitions from various parties.

Historically, Central Yilgarn was held by parties looking to develop iron ore mines north of the Koolyanobbing Iron Ore Operation. Given the long history of iron ore mining in the region, Central Yilgarn is well situated in relation to existing road and rail infrastructure connecting it to a number of export ports.

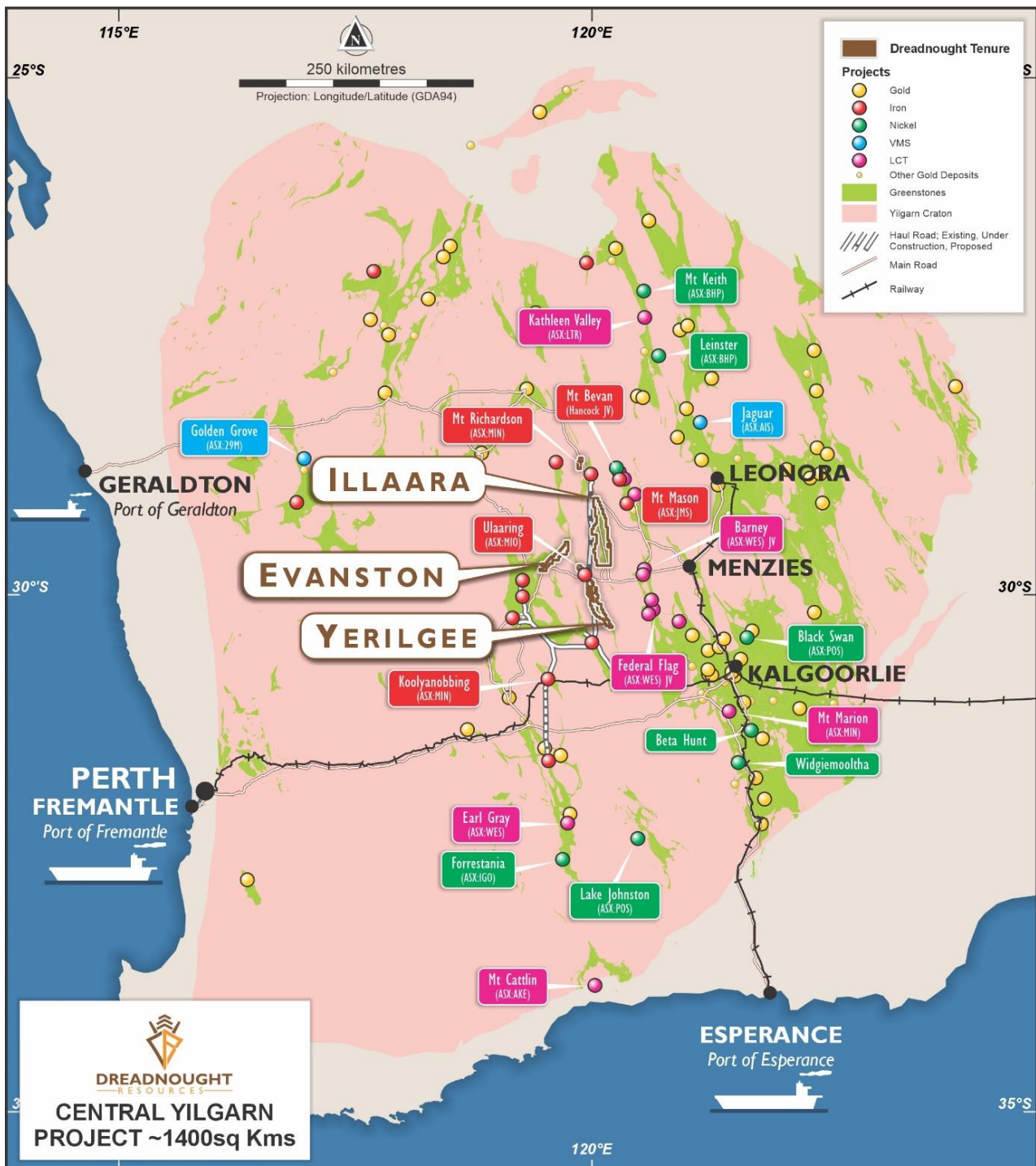


Figure 9: Plan view of the Central Yilgarn Project showing nearby projects and Yilgarn geology.

For further information please refer to previous ASX announcements:

- 24 June 2019 75 km Long Illaara Greenstone Belt Acquired from Newmont
- 23 September 2019 Illaara Gold Project Update
- 6 December 2019 Consolidation of 75km Long Illaara Greenstone Belt
- 25 November 2020 Mangaroon Ni-Cu-PGE & Au Project
- 27 April 2021 Illaara Update and Regional Target Generation
- 7 July 2022 Exercise of Option Consolidates Ownership of Illaara
- 13 July 2022 Divestment of Strickland Gold Project WA (ASX.AMD)
- 1 August 2022 Completion of Acquisition – Central Yilgarn Project
- 1 November 2022 Successful Drill Results Across Multiple Metals
- 27 April 2023 Initial High-Grade Resource at Metzke's Find
- 8 February 2024 Seven Camp Scale Gold Prospects at Central Yilgarn
- 4 March 2024 Drilling of 4 Compelling Gold Targets Commenced

UPCOMING NEWSFLOW

April: Results of Ni-Cu-Co-PGE IP survey at Mangaroon (100%)

April: Quarterly Activities and Cashflow Report

April/May: Results from target generation and definition work at Central Yilgarn Au (100%)

May: Results of ANSTO Mixed Rare Earth Carbonate test work from Yin, Mangaroon REEs (100%)

May: Results of surface sampling programs at Mangaroon Au (100%)

May: Commencement of further target generation and definition work at Mangaroon Au (100%)

May: Commencement of RC drilling at Mangaroon Au (100%)

June: Results from RC drilling at Central Yilgarn Au (100%)

~Ends~

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This announcement is authorised for release to the ASX by the Board of Dreadnought.

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Dreadnought, and of a general nature which may affect the future operating and financial performance of Dreadnought, and the value of an investment in Dreadnought including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Competent Person's Statement – Exploration Results

The information in this announcement that relates to geology, exploration results and planning, and exploration targets was compiled by Mr. Dean Tuck, who is a Member of the AIG, Managing Director, and shareholder of the Company. Mr. Tuck has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Tuck consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the forma and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

INVESTMENT HIGHLIGHTS

Kimberley Ni-Cu-Au Project (80/100%)

The project is located only 85kms from Derby in the West Kimberley region of WA and was locked up as a Defence Reserve since 1978.

The project has outcropping mineralisation and historic workings which have seen no modern exploration.

Results to date indicate that there may be a related, large scale, Proterozoic Cu-Au-Ag-Bi-Sb-Co system at Tarraji-Yampi, similar to Cloncurry/Mt Isa and Tennant Creek.

Mangaroon Ni-Cu-Co-3PGE JV & Au/REE 100% Project

Mangaroon covers ~5,000kms² and is located 250kms south-east of Exmouth in the Gascoyne Region of WA. At the Money Intrusion, Ni-Cu-Co-3PGE has been identified. Dreadnought also has areas of outcropping high-grade gold including the historic Star of Mangaroon and Diamonds gold mines. In addition, Mangaroon has emerged as a globally significant, rapidly growing, potential source of critical minerals. Highlights include:

- An Exploration Target estimated for the top 150m of ~40km of the Yin REE Ironstone Complex (ASX 13 Feb 2023).
- An independent Resource for Yin Ironstones Complex of 29.98Mt @ 1.04% TREO over only ~4.6kms – including a Measured and Indicated Resource of 26.3Mt @ 1.04% TREO (ASX 30 Nov 2023).
- Regional source of rare earths at the Gifford Creek Carbonatite totaling ~17kms x ~1km (ASX 7 Aug 2023).
- A large, independent initial Resource of 10.84Mt @ 1.00% TREO at the Gifford Creek Carbonatites, containing a range of critical minerals including rare earths, niobium, phosphate, titanium and scandium (ASX 28 Aug 2023).

Bresnahan HREE-Au-U Project (100%)

Bresnahan is located ~125km southwest of Newman in the Ashburton Basin. The project comprises ~3,700kms² covering over 200kms strike along the Bresnahan Basin / Wyloo Group unconformity. Bresnahan is prospective for unconformity related heavy rare earth (“**HREE**”) deposits similar to Browns Range HREE deposits, unconformity uranium (“**U**”) deposits and mesothermal lode gold similar to Paulsens Au-Ag-Sb deposits along strike.

Prior to consolidation by Dreadnought, the Bresnahan Basin had been successfully explored for unconformity uranium with limited exploration for mesothermal gold. Bresnahan is a first mover opportunity to explore for unconformity HREE.

Central Yilgarn Gold, Base Metals, Critical Minerals & Iron Ore Project (100%)

Central Yilgarn is located ~190km northwest of Kalgoorlie in the Yilgarn Craton. The project comprises ~1,400kms² covering ~150km of strike along the majority of the Illaara, Yerilgee, South Elvire and Evanston greenstone belts. Central Yilgarn is prospective for typical Archean mesothermal lode gold deposits, VMS base metals, komatiite hosted nickel sulphides and critical metals including Lithium-Cesium-Tantalum.

Prior to consolidation by Dreadnought, the Central Yilgarn was predominantly held by iron ore explorers and remains highly prospective for iron ore.



Table 2: Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
CYRC001	763385	6721893	420	-45	272	66	RC	Honey
CYRC002	763386	6721894	423	-60	269	60	RC	
CYRC003	763385	6721897	424	-45	299	42	RC	
CYRC004	763386	6721896	424	-60	300	42	RC	
CYRC005	763383	6721890	421	-45	255	42	RC	
CYRC006	763385	6721890	420	-60	256	42	RC	
CYRC007	762392	6722399	441	-60	270	198	RC	Leghorn
CYRC008	762554	6722383	439	-75	270	216	RC	
CYRC009	748565	6713859	427	-60	129	216	RC	Viper
CYRC010	748533	6713894	428	-60	127	204	RC	
CYRC011	748605	6713994	430	-70	135	192	RC	
CYRC012	786469	6688997	466	-60	99	120	RC	Chicken Little
CYRC013	786445	6688997	467	-60	89	150	RC	

JORC Code, 2012 Edition – Table I Report Template

Section I Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Laboratory Analysis Two sampling techniques were utilised for the RC program, 1m metre splits directly from the rig sampling system for each metre and 3m composite sampling from spoil piles. Samples submitted to the laboratory were determined by the site geologist.</p> <p>1m Splits From every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling or taken as a grab sample from the bulk reject in more clay-rich material.</p> <p>3m Composites All remaining spoil from the sampling system was collected in buckets or green plastic mining bags if wet from the sampling system and neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 3m composite sample in a calico bag.</p> <p>QAQC samples consisting of duplicates, blanks, and CRM's (OREAS Standards) will be inserted through the program at a rate of 1:50 samples.</p> <p>All samples are submitted to ALS Laboratories in Perth for determination of gold by fire-assay (ALS Method Au-ICP22). selected samples were also submitted for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) to assist with lithological interpretation.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<p>RC Drilling Challenge Drilling undertook the program utilising a KWL 380 drill rig with additional air from an auxiliary compressor and booster. Bit size was 5.5".</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>RC Drilling Drilling was undertaken using a 'best practice' approach to achieve maximum sample recovery and quality through the mineralised zones.</p> <p>Best practice sampling procedure included: suitable usage of dust suppression, suitable shroud, lifting off bottom between each metre, cleaning of sampling equipment, ensuring a dry sample (when possible) and suitable supervision by the supervising geologist to ensure good sample quality.</p>

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<p>RC Drilling RC chips were logged under supervision of a qualified senior geologist with sufficient experience in this geological terrane and relevant styles of mineralisation using an industry standard logging system suitable to be utilised within a Mineral Resource Estimation.</p> <p>Lithology, mineralisation, alteration, veining, weathering and texture were all recorded digitally. Chips were washed each metre and stored in chip trays for preservation and future reference.</p> <p>Logging is qualitative, quantitative, or semi-quantitative in nature.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>RC Drilling From every metre drilled, a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter or taken as a 3-metre composite scoop sample from the bulk reject.</p> <p>QAQC in the form of duplicates and CRM's (OREAS Standards) are inserted at a rate of 1:50 samples.</p> <p>Samples will be submitted to ALS laboratories Perth, oven dried to 105°C and pulverised to 85% passing 75µm to produce a 0.66g charge for determination of Gold by Fire Assay and ICP or AAS finish (ALS Method Au-ICP22 or Au-AA25).</p> <p>Standard laboratory QAQC is undertaken and monitored.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>Assay technique is fire assays which is a 'total technique'.</p> <p>Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay results receipt.</p> <p>All QAQC is deemed to have passed internal QAQC standards.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Logging and sampling were recorded and validated directly into a digital logging system (Plexer).</p> <p>Significant intersections have been inspected by senior company personnel.</p> <p>Twin holes were not employed as this is not part of a resource definition drilling program.</p> <p>No adjustments to any assay data have been undertaken.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Collar position was recorded using a Emlid Reach RS2 RTK GPS system (+/- 0.2m x/y, +/-0.5m z).</p> <p>GDA94 Z50s is the grid format for all xyz data reported.</p> <p>Azimuth and dip of the drill hole was recorded after the completion of the hole using a Reflex Sprint Gyro. A reading was undertaken every 30th metre with an accuracy of +/- 1° azimuth and +/-0.3° dip.</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>The drill spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</p>

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Drilling was undertaken at a near perpendicular angle to the interpreted strike and dip of the mineralised zones and known outcrop.</p> <p>No sample bias is known at this time.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	All samples are stored in bulka bags and strapped to pallets for storage and transport.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	The program is continuously reviewed by senior company personnel.

Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Central Yilgarn Project consists of 22 granted Exploration Licenses (E16/495, E29/957, E29/959, E29/965, E29/1050, E29/1074, E29/1153, E29/1204, E29/1205, E30/471, E30/476, E30/485, E30/493, E30/494, E30/499, E30/554, E30/558, P30/1157 E77/2403, E77/2416, E77/2432, E77/2634).</p> <p>Tenements E30/471, E30/476, E29/957 and E29/959 are 100% owned by Dreadnought Resources and are subject to a 1% NSR retained by Newmont.</p> <p>E29/1050 is 100% owned by Dreadnought Resources with a 1% NSR retained by Gianni, Peter Romeo.</p> <p>E29/965, E30/485, E30/558 and E29/1153 are 100% owned by Dreadnought Resources.</p> <p>E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432, E77/2634. are 100% owned by Dreadnought Resource and are subject to a 1% NSR retained by Arrow Minerals.</p> <p>E30/499 and P30/1157 are 100% owned by Melville Raymond Dalla-Costa and are subject to an Option by Dreadnought.</p> <p>The Yerilgee, Evanston and South Elvire greenstone belts are covered by the Marlinyu Ghoorlie Native Title Claim (WC2017/007).</p> <p>Part of the Illaara greenstone belt is located on Walling Rock Station.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Historical exploration of a sufficiently high standard was carried out by a few parties which have been outlined and detailed in this ASX announcement including:</p> <p>Kia Ora Gold, Battle Mountain, Aztec Mining, Titan Resources and Roper River</p> <p>In more recent years, the ground has been held and explored for Iron Ore by Cleveland Cliffs, MacArthur Minerals (Internickel Australia), Meteoric Resources and Mr Della-Costa and Arrow Minerals.</p> <p>Prior to gold exploration in the 1980s and 1990s, the ground was explored by base metal companies, though few details of their work is recorded.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Central Yilgarn Project is located within the Illaara, Yerilgee, Evanston and Elvire Greenstone Belt within the Southern Cross Domain of the Youanmi Terrane approximately 60kms west of the Ida Fault.</p> <p>The Central Yilgarn Project is prospective for orogenic gold, iron ore, LCT pegmatites, VMS and potentially komatiite hosted nickel mineralisation.</p>

Criteria	JORC Code explanation	Commentary
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	Information regarding the drill holes reported in this announcement are located in Table 2.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>Intercepts are length weight averaged.</p> <p>No maximum cuts have been made.</p> <p>All results greater than 0.3g/t Au have been reported.</p> <p>Significant intercepts are length weight averaged for all samples with Au values >0.3g/t Au with up to 3m of internal dilution (<0.3g/t Au).</p> <p>No metal equivalents are reported.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	All intervals are reported as down hole intercepts. True widths are unknown at this stage of exploration.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Refer to figures within this report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<p>The accompanying document is a balanced report with a suitable cautionary note.</p> <p>The locations of previous drilling are shown in diagrams attached. More details can be found in the JORC tables of previous announcements.</p>
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	Suitable commentary of the geology encountered is given within the text of this document.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	Further surface sampling Aircore Drilling RC Drilling